

Property Tax Base Information

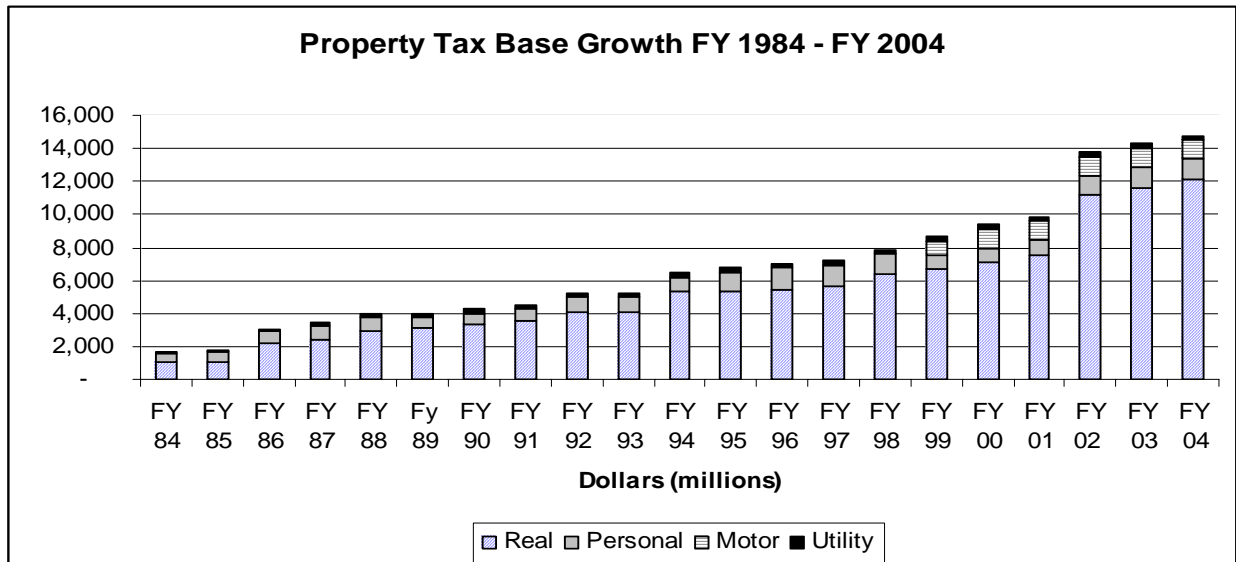
Tax Base Components:

Real Property is comprised of all land and buildings that are taxable. A growth rate of 4% is assumed for FY 2003-04. Real property makes up approximately 82% of the tax base for FY 2003-04.

Personal Property is comprised of property located in businesses. We assume a growth rate of 3%. Personal property makes up approximately 8% of the tax base in FY 2003-04. Motor Vehicles were included in this category prior to FY 1998-99.

Motor Vehicle is comprised of items such as automobiles, boats, trailers, and equipment. We assume a growth rate of 2% for motor vehicle personal property. Motor Vehicle property makes up approximately 8% of the tax base in FY 2003-04.

Public Utility Property is a state-certified value consisting of businesses such as electric utility, telephone, railroad, and trucking companies. We assume a reduction in value of 29%. Public utility property makes up approximately 2% of the tax base in FY 2003-04.



This chart depicts the annual property valuation changes that have occurred in the four components of the tax base since FY 1994-95. Property is reassessed every eight years. The last revaluation occurred in FY 2001-02. (Sources: City Financial Reports, County Tax Office)

Fiscal Year	Real	% Chg	Personal	% Chg	Motor	% Chg	Utility	% Chg
FY 95	5,327	0.24%	1,200	45.05%	-	N/A	254	-19.3%
FY 96	5,466	2.61%	1,282	6.85%	-	N/A	302	18.7%
FY 97	5,681	3.93%	1,237	-3.55%	-	N/A	301	-0.2%
FY 98	6,329	11.41%	1,259	1.81%	-	N/A	271	-10.0%
FY 99	6,707	5.98%	775	-38.49%	844	N/A	303	11.7%
FY 00	7,124	6.22%	869	12.18%	1,121	32.86%	313	3.2%
FY 01	7,520	5.55%	954	9.74%	1,125	0.28%	278	-11.0%
FY 02	11,171	48.56%	1,139	19.44%	1,147	2.03%	379	36.3%
FY 03	11,652	4.31%	1,181	3.72%	1,171	2.02%	345	-9.1%
FY 04	12,118	4.00%	1,217	3.00%	1,194	2.00%	245	-29.0%